



OFFICE OF  
INSURANCE COMMISSIONER

IN THE MATTER OF

No. G 2003-39

CATHOLIC FOUNDATION FOR THE  
SPOKANE DIOCESE

ORDER RESCINDING PRIOR  
SUSPENSION OF CERTIFICATE  
OF EXEMPTION NO. 35

TO: Steve Kocharhook, Executive Director  
Catholic Foundation for the Spokane Diocese  
Post Office Box 1453  
Spokane, Washington 99210

**IT IS ORDERED** and you are hereby notified that Certificate of Exemption No. 35 issued to Catholic Foundation for the Spokane Diocese to issue charitable gift annuities is hereby reinstated to active status. This order is effective on March 2, 2004.

THIS ORDER IS BASED ON THE FOLLOWING:

On April 4, 2003, Certificate of Exemption No. 35 issued to Catholic Foundation for the Spokane Diocese was suspended in cause number G 2003-39. The order of suspension was based on the fact that Catholic Foundation for the Spokane Diocese no longer met the minimum financial requirements of RCW 48.38.010(6) to transact the business of charitable gift annuities in this state.

Subsequently, Catholic Foundation of the Spokane Diocese filed its audited financial statement as of 6/30/2003, which reported \$599,668 in unrestricted net assets, in excess of the required \$500,000. Therefore, the basis for the suspension contained in order No. G 2003-39 no longer exists.

Chapters 48.04 and 34.05 RCW provide Catholic Foundation for the Spokane Diocese the right to demand a hearing on this order.

SIGNED AND ENTERED on this 2<sup>nd</sup> day of March, 2004

A handwritten signature in black ink, appearing to read "Michael G. Watson".

Michael G. Watson  
Chief Deputy Insurance Commissioner